

RECORDATION NO. 21072 FILED

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
918 SIXTEENTH STREET, N.W.  
SUITE 200  
WASHINGTON, D.C.

DEC 15 '97 2-15 PM

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20006-2973

(202) 393-2266

FAX (202) 393-2156

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21072-ABCDE  
OF COUNSEL  
URBAN A. LESTER

December 15, 1997

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Re: New York City Transit Authority

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two copies of a Memorandum of Head Lease Agreement, dated December 12, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents and two copies of the following secondary documents related thereto: Memoranda of Lease Agreement, Loan and Security Agreement, Equipment Mortgage, Head Lessor's Lease Mortgage and Lessor's Security Agreement.

The names and addresses of the parties to the enclosed documents are:

Primary → Head Lease Agreement  
C → Equipment Mortgage  
D → Head Lessor's Lease Mortgage

Head Lessor: New York City Transit Authority  
370 Jay Street  
Brooklyn, New York 11201

Head Lessee: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

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SURFACE TRANSPORTATION  
BOARD  
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*Quarterly*

Vernon A. Williams  
December 15, 1997  
Page 2

A → Lease Agreement  
E → Lessor's Security Agreement

Lessor: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

Lessee: Metropolitan Transportation Authority  
347 Madison Avenue  
New York, New York 10017

B → Loan and Security Agreement

Trustee: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

Lender: AIG Financial Products (Jersey) Limited  
44 Esplanade Street  
Helier  
Jersey JE48PZ, Channel Islands

A description of the railroad equipment covered by the enclosed documents is set forth on Exhibit A attached to the Memorandum of Head Lease Agreement.

Also enclosed is a check in the amount of \$144.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

RECORDATION NO. 21072-C FILED

DEC 15 '97

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MEMORANDUM OF EQUIPMENT MORTGAGE  
(NYCTA Equipment Lot)

Memorandum of Equipment Mortgage, made and entered into on December 12, 1997 by and between NEW YORK CITY TRANSIT AUTHORITY (the "NYCTA"), a public benefit corporation duly created and validly existing under the laws of the State of New York (the "Head Lessor"), and WILMINGTON TRUST COMPANY, not in its individual capacity but solely as the Trustee (the "Head Lessee").

W I T N E S S E T H :

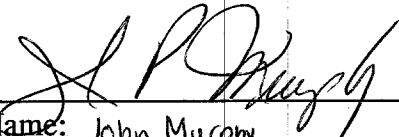
The undersigned have entered into that certain Equipment Mortgage (NYCTA Equipment Lot), dated as of December 12, 1997, whereby the Head Lessor has assigned, mortgaged and pledged to the Head Lessee, as security only, and granted a security interest in and mortgage lien on all of the Head Lessor's estate, right, title and interest in, to and under that certain New Trans' Air Vactrak bearing the identification numbers as listed on Exhibit A attached hereto (the "Equipment), as security for the Head Lessor's obligations under the Head Lease (as defined below) including, without limitation, the prompt transfer of title to the Equipment to the Head Lessee if, as and when required by the Head Lease.

For purposes of this Memorandum, the term "Head Lease" means that certain Head Lease Agreement (NYCTA Equipment Lot), dated as of December 12, 1997, between the parties hereto whereby the Head Lessor has agreed to lease to the Head Lessee and the Head Lessee has agreed to lease from the Head Lessor the Equipment, subject to the term defined in said Head Lease Agreement.

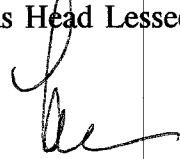
This Memorandum, and any document or instrument referred to herein as having been executed by the Trustee has been executed by Wilmington Trust Company solely in its capacity as Trustee under the Trust Agreement and not in its individual capacity and in no case shall the Bank (or any entity acting as successor or additional Trustee under the Trust Agreement) be personally liable for or on account of any of the statements, representations, warranties, covenants or obligations of the Trustee hereunder.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

NEW YORK CITY TRANSIT  
AUTHORITY, as Head Lessor

By:   
Name: John Murphy  
Title: Treasurer

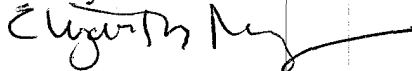
WILMINGTON TRUST COMPANY, not  
in its individual capacity but solely as the  
Trustee, as Head Lessee

By:   
Name: Patricia A. Evans  
Title: Financial Services Officer

STATE OF NY )  
 ) SS  
COUNTY OF NY )

On this 12 day of December, before me personally appeared John Murphy, to me personally known, who being by me duly sworn, said that she/he is a Treasurer of NEW YORK CITY TRANSIT AUTHORITY, that said instrument was signed on such date on behalf of said entity on such day by authority of its Board of Directors, and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said entity.

Notary Public



ELIZABETH A. MORGAN  
Notary Public, State of New York  
No. 01MO5083587  
Qualified in New York County  
Commission Expires Aug. 18, 1999

[NOTARIAL SEAL]

My commission expires: 8/18/99

STATE OF NY )  
 ) SS  
COUNTY OF NY )

On this 12 day of December, before me personally appeared Patricia Evans, to me personally known, who being by me duly sworn, said that she/he is a FSO of WILMINGTON TRUST COMPANY, that said instrument was signed on such date on behalf of said entity on such day by authority of its Board of Directors, and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said entity.

Notary Public

*Elizabeth A. Morgan*

ELIZABETH A. MORGAN  
Notary Public, State of New York  
No. 01MO5083587  
Qualified in New York County  
Commission Expires Aug. 18, 1999

[NOTARIAL SEAL]

My commission expires: 8/18/99

EXHIBIT A  
TO  
MEMORANDUM OF EQUIPMENT MORTGAGE

DESCRIPTION OF EQUIPMENT

(NYCTA Equipment Lot)

Neu Transf' Air Vactrak

VT01-VT05

9/23/97